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*Attorneys for Defendant
MagnaChip Semiconductor Corp.*

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

KEITH THOMAS, RICHARD HAYES, HERB
SMITH, and OKLAHOMA POLICE PENSION &
RETIREMENT SYSTEM,

Plaintiffs,

v.

MAGNACHIP SEMICONDUCTOR CORP., SANG
PARK, TAE YOUNG HWANG, MARGARET
SAKAI, R. DOUGLAS NORBY, ILBOK LEE,
NADER TAVAKOLI, RANDAL KLEIN,
MICHAEL ELKINS, AVENUE CAPITAL
MANAGEMENT II, L.P., BARCLAYS
CAPITAL INC., DEUTSCHE BANK SECURITIES
INC., CITIGROUP GLOBAL MARKETS INC.,
UBS SECURITIES LLC, and NEEDHAM &
COMPANY, LLC,

Defendants.

CASE NO.: 3:14-CV-01160-JST

DECLARATION OF MEREDITH A.
ARFA IN SUPPORT OF
DEFENDANTS MAGNACHIP
SEMICONDUCTOR CORP.,
R. DOUGLAS NORBY, AND ILBOK
LEE'S MOTION TO DISMISS
PLAINTIFFS' THIRD AMENDED
COMPLAINT

CLASS ACTION

DECLARATION OF MEREDITH A. ARFA IN SUPPORT OF MAGNACHIP, R. DOUGLAS NORBY, AND
ILBOK LEE'S MOTION TO DISMISS PLAINTIFFS' THIRD AMENDED COMPLAINT

1 I, Meredith A. Arfa, hereby declare:

2 1. I am an attorney duly admitted to practice before this Court *pro hac vice* and in
3 good standing with the Bar of the State of New York. I am associated with the firm of Paul,
4 Weiss, Rifkind, Wharton & Garrison LLP, attorneys for defendants MagnaChip Semiconductor
5 Corporation, R. Douglas Norby, and Ilbok Lee in *Thomas v. MagnaChip Semiconductor Corp.*,
6 No. 3:14-CV-01160-JST.

7 2. I am personally familiar with the facts set forth in this declaration. If called as a
8 witness, I could and would competently testify to the matters stated herein.

9 3. Attached hereto as Exhibit A is a true and correct copy of MagnaChip's Form
10 12b-25, filed with the U.S. Securities and Exchange Commission ("SEC") on November 12,
11 2014.

12 4. Attached hereto as Exhibit B is a true and correct copy of MagnaChip's Form 4,
13 filed with the SEC on May 15, 2012.

14 5. Attached hereto as Exhibit C is a true and correct copy of a Bloomberg Finance
15 LP historical price table reflecting MagnaChip's publicly available stock prices from February 1,
16 2012 to February 12, 2015.

17 6. Attached hereto as Exhibit D is a true and correct copy of MagnaChip's Form
18 10-K for the year ended December 31, 2013, filed with the SEC on February 12, 2015.

19 7. Attached hereto as Exhibit E is a true and correct copy of MagnaChip's
20 Amendment No. 10 to Form S-1 Registration Statement, filed with the SEC on March 10, 2011.

21 8. Attached hereto as Exhibit F is a true and correct copy of MagnaChip's Form
22 8-K and exhibit 99.1 attached thereto, filed with the SEC on March 11, 2014.

23 9. Attached hereto as Exhibit G is a true and correct copy of the transcript from the
24 June 11, 2015 hearing to consolidate *Thomas v. MagnaChip Semiconductor Corp.*, No. 3:14-CV-
25 01160-JST and *Oklahoma Police Pension & Retirement System v. MagnaChip Semiconductor*
26 *Corp.*, No. 3:15-CV-01797-JST.

27 10. Attached hereto as Exhibit H is a true and correct copy of MagnaChip's
28 Prospectus Supplement to its April 26, 2012 Prospectus, filed with the SEC on February 6, 2013.

DECLARATION OF MEREDITH A. ARFA IN SUPPORT OF MAGNACHIP, R. DOUGLAS NORBY, AND
ILBOK LEE'S MOTION TO DISMISS PLAINTIFFS' THIRD AMENDED COMPLAINT

1 11. Attached hereto as Exhibit I is a true and correct copy of the class action
2 complaint in *Oklahoma Police Pension & Retirement System v. MagnaChip Semiconductor*
3 *Corp.*, No. 3:15-CV-01797-JST (Dkt. No. 1), filed on April 21, 2015.

4 12. Attached hereto as Exhibit J is a true and correct copy of the press release issued
5 by the Law Offices of Howard G. Smith on March 11, 2014.

6 13. Attached hereto as Exhibit K is a true and correct copy of the press release issued
7 by Wites & Kapetan, P.A. on March 11, 2014.

8 14. Attached hereto as Exhibit L is a true and correct copy of the press release issued
9 by Block & Leviton LLP on March 12, 2014.

10 15. Attached hereto as Exhibit M is a true and correct copy of the press release issued
11 by Girard Gibbs LLP on March 12, 2014.

12 16. Attached hereto as Exhibit N is a true and correct copy of the press release issued
13 by Harwood Feffer LLP on March 12, 2014.

14 17. Attached hereto as Exhibit O is a true and correct copy of the press release issued
15 by Johnson & Weaver, LLP on March 12, 2014.

16 18. Attached hereto as Exhibit P is a true and correct copy of the press release issued
17 by Kahn Swick & Foti, LLC on March 12, 2014.

18 19. Attached hereto as Exhibit Q is a true and correct copy of the press release issued
19 by Levi & Korsinsky, LLP on March 12, 2014.

20 20. Attached hereto as Exhibit R is a true and correct copy of the press release issued
21 by Holzer & Holzer, LLC on March 12, 2014.

22 21. Attached hereto as Exhibit S is a true and correct copy of the press release issued
23 by Newman Ferrara LLP on March 13, 2014.

24 22. Attached hereto as Exhibit T is a true and correct copy of the press release issued
25 by Gainey McKenna & Egleston on March 14, 2014.

26 23. Attached hereto as Exhibit U is a true and correct copy of the press release issued
27 by Ryan & Maniskas, LLP on March 14, 2014.

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24. Attached hereto as Exhibit V is a true and correct copy of the press release issued by The Rosen Law Firm, P.A. on March 15, 2014.

25. Attached hereto as Exhibit W is a true and correct copy of the press release issued by Rigrodsky & Long, P.A. on March 17, 2014.

26. Attached hereto as Exhibit X is a true and correct copy of the press release issued by Lieff Cabraser Heimann & Bernstein, LLP on March 20, 2014.

27. Attached hereto as Exhibit Y is a true and correct copy of the press release issued by Wolf Haldenstein Adler Freeman & Herz LLP on March 20, 2014.

28. Attached hereto as Exhibit Z is a true and correct copy of the press release issued by Brower Piven on March 28, 2014.

29. Attached hereto as Exhibit AA is a true and correct copy of the press release issued by Morgan & Morgan on April 2, 2014.

30. Attached hereto as Exhibit BB is a true and correct copy of the press release issued by Hagens Berman Sobol Shapiro LLP on April 11, 2014.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 27, 2015, at New York, New York.

By: Meredith A. Arfa
Meredith A. Arfa